

TO: Distribution

March 17, 1987

FROM: Marketing Research Department

SUBJECT: Maxwell Annual Cigarette Data: Top Ten Brands 1925 - 1986

This report summarizes the performances of the top ten cigarette brands over the past 62 years based on Maxwell data.

Current Standings

- No change in positioning occurred amongst the top seven brands in 1986.
- Newport has taken sole possession of the eighth position after sharing it with Pall Mall in 1985.
- Vantage moved from the tenth to the ninth spot.
- Pall Mall dropped from the eighth to the tenth position.

- - - - - Full Year 1986 - - - - -

Rank	Brand	Share	Share Variance	Volume	% Change
1	Marlboro	23.02	.62	134.19	.67
2	Winston	11.21	-.14	65.33	-3.27
3	Salem	7.75	-.17	45.18	-4.16
4	Kool	6.38	-.42	37.19	-8.13
5	Benson & Hedges	4.35	-.30	25.36	-8.45
6	Camel	4.31	-.04	25.10	-2.94
7	Merit	3.97	-.09	23.15	-4.26
8	Newport	3.82	.36	22.29	9.75
9	Vantage	3.21	-.13	18.73	-5.64
10	Pall Mall	3.19	-.27	18.57	-9.85
(Total Top Ten)		(71.21)	(-.58)	(415.09)	(-2.78)

- During 1986, the top ten brands continued to account for over 70% of the total Industry's volume.
- Marlboro became the number one brand in 1975 and has held on to this lead for twelve consecutive years, (the longest in history).
  - Marlboro claimed 23 percent of the market in 1986, second in history to Camel's 26 percent in 1953.

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- Newport was the only other top ten brand to record a positive performance during 1986, up 0.4 share points or a 9.8% volume increase.
  - Although Camel basically held steady in share attainment, all of the remaining top ten brands experienced declines between 0.1 and 0.4 share points.

#### Special Occurrences

- The Price Value category turned in an outstanding performance (9.0 share points) in 1986. Although none of its brands penetrated the top ten at the total United States level, selected brands have achieved this status in specific geographies. However, four of its brands have now become part of the top 25 at the National level.

- - - - FULL YEAR 1986 - - - -

Brand	Rank	Share	Share Difference
L&M Generics	#13	2.53	-0.84
Doral	#14	2.12	+0.89
B&W Generics	#16	1.80	+0.48
Century	#21	0.89	+0.22

APM/lj  
attachments

*Andrew*  
Andrew P. Motola

#### Distribution

R. Anise  
V. J. Buccellato  
F. Caton  
W. I. Campell  
D. Dangoor  
H. Glastein  
L. Glennie  
A. Goldfarb  
G. Knox  
C. Levy  
M. Mallardi  
E. J. McQuigg  
R. Medwar  
E. Merlo  
R. Mikulay  
K. Miller  
H. Millington

R. W. Murray  
D. Nelson  
B. J. O'Brien  
E. Quinby  
A. J. Raporte  
F. E. Resnik  
B. Reuter  
R. P. Roper  
T. Saloun  
G. Smith  
J. Spector  
R. Stirlen  
L. Suwarna  
D. Tso  
B. S. G. Weinstein  
L. Zinski  
J. N. Zoler

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Sources: Historical Sales Trends in the Cigarette Industry  
(1925-1982) issued February 25, 1983.

Revised 1984 Year End Report (1983 - 1984)  
issued January 13, 1984

Revised 1985 Year-End Reports (1984 - 1985)  
issued February 3, 1986

1986 Year-End Sales Estimates  
issued January 31, 1987

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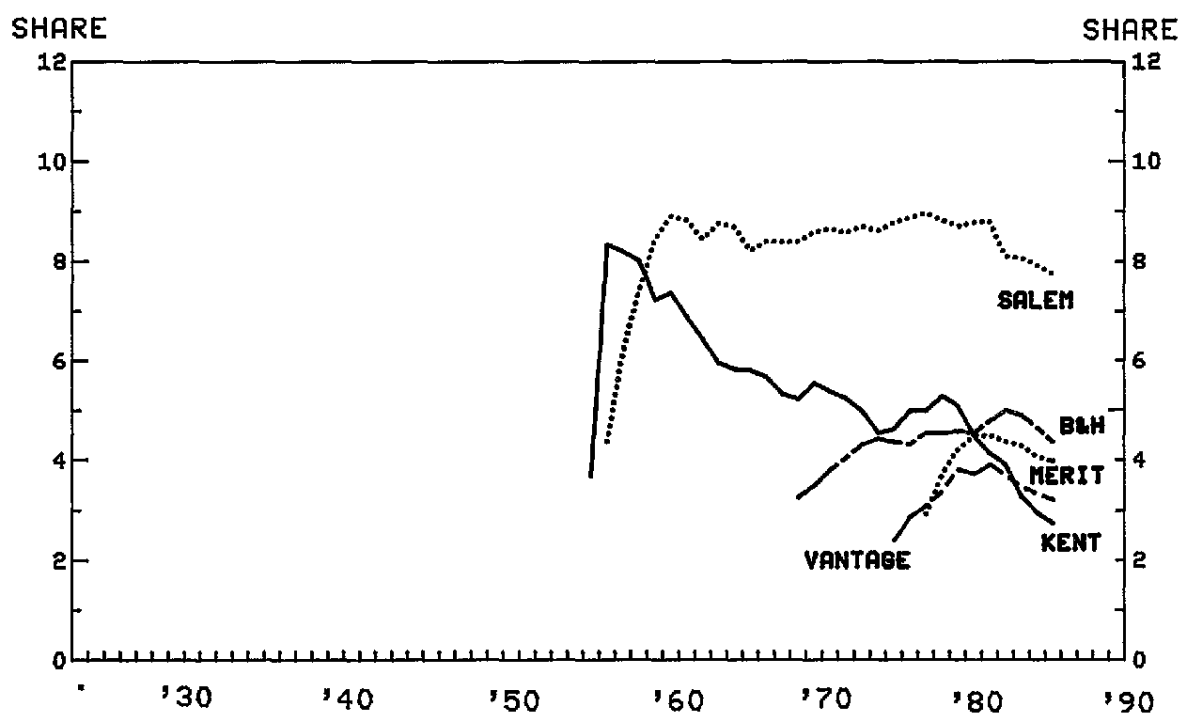
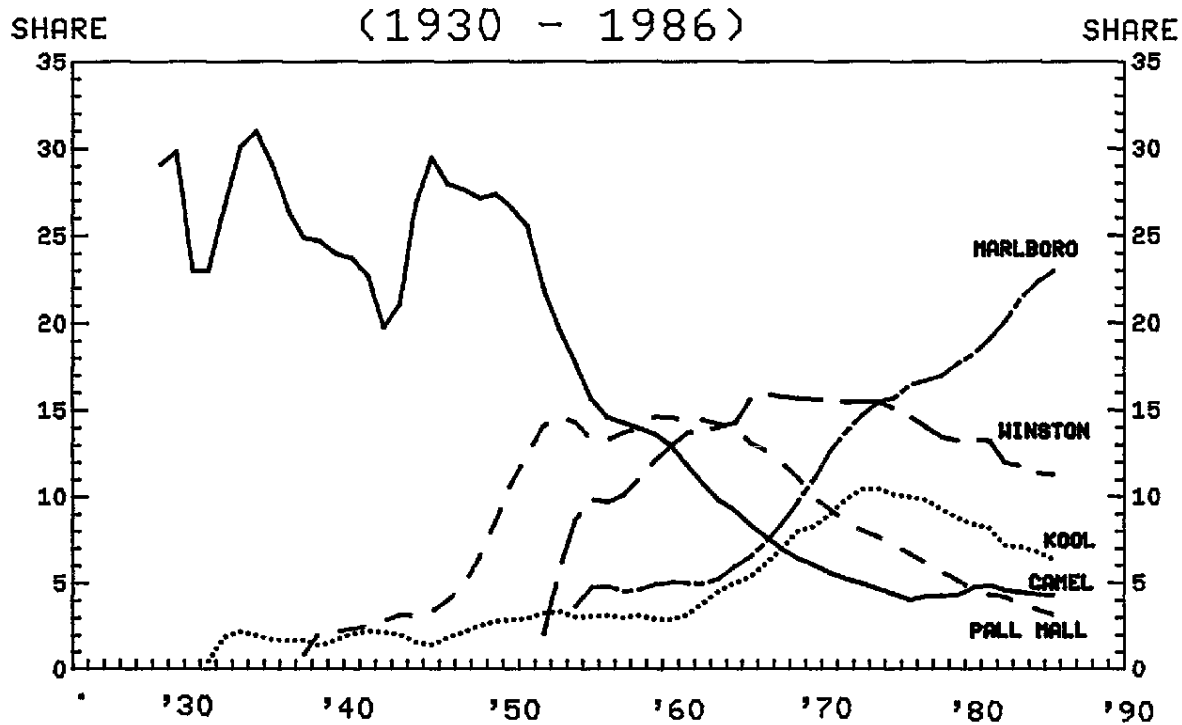
Year	Camel (RJR)	Lucky Strike (AMER)	Chester- field (LIC)	Old Gold (LOR)	Taryton (AMER)	Raleigh (B&W)	Wings (B&W)	Kool (B&W)	Philip Morris (PM)	Paul Jones (PM)	Beech- nut & Sensation (LOR)	Pall Mall (AMER)	Marlboro (PM)	Viceroy (B&W)	Fatima (LIC)	Winston (RJR)	L&M (LIC)	Kent (LOR)	Salem (RJR)	B&H (PM)	Vantage (RJR)	Merit (PM)	Newport (LOR)
1925	34.20	13.70	19.70		.50																		
1926	38.00	14.80	25.10	.10	.40																		
1927	38.40	19.10	27.80	2.50	.20																		
1928	36.70	27.40	26.10	6.50	N/A																		
1929	37.20	37.00	28.10	8.30	N/A	.50																	
1930	35.30	43.20	26.40	8.50	.70	.20																	
1931	33.30	44.20	22.80	7.60	.70	.10	.10																
1932	23.90	36.70	20.90	5.60	.08	.20	7.10																
1933	25.60	36.70	29.30	5.30	.50	.20	5.10	.50															
1934	33.30	32.10	31.90	5.00	.60	.60	5.60	2.40	.60														
1935	39.40	30.70	31.80	5.10	.90	1.40	6.40	2.90	2.10														
1936	46.40	33.10	34.40	6.50	1.00	2.40	8.00	3.00	3.50														
1937	47.70	34.50	34.70	8.10	1.10	4.20	7.20	2.80	7.40	1.10													
1938	43.70	36.40	33.70	5.90	1.00	6.70	4.90	2.80	9.10	1.00	2.50												
1939	42.80	38.30	33.00	5.70		8.20	5.00	3.00	10.90		5.00	1.50											
1940	44.50	42.00	33.50	5.70		9.40	6.00	2.50	12.60		3.80	4.00											
1941	48.50	49.50	37.50	6.00		11.00	4.00	3.50	16.80		5.50	4.50											
1942	54.50	59.50	40.50	11.00	2.80	12.50	3.50	4.80	20.40			5.50											
1943	57.70	68.50	45.00	14.00	3.50	13.50	3.00	5.80	25.90			6.50											
1944	49.50	63.50	48.00	14.00	3.20	12.00	2.50	5.50	24.70			7.20											
1945	56.60	70.00	55.50	16.50		12.50	3.00	5.50	23.80			8.50	2.30										
1946	86.00	103.50	65.00	13.80	3.00	5.50	1.50	5.00	23.50			10.00											
1947	100.00	101.00	71.50	14.50	3.50	4.00	1.30	5.00	22.80			11.50											
1948	98.00	102.50	69.50	16.30	4.50	3.00	1.00	6.50	29.10			14.00											
1949	98.00	91.40	67.50	17.90	5.50	7.00		7.80	33.60			17.00			1.50								
1950	98.50	82.50	66.10	19.50	7.00	7.50		9.20	39.90			23.50		1.20	1.20								
1951	103.20	77.00	63.80	22.00	10.00	8.00		10.50	39.80			32.00			1.90								
1952	105.00	73.50	66.30	23.20	12.50	8.30		11.50	36.10			42.50		2.70									
1953	99.00	65.00	62.70	24.00	13.50	7.50		11.50	35.00			48.00		6.00									
1954	81.30	58.50	52.90	*20.30	12.50			*12.10	29.00			52.00		14.90		7.50							
1955	78.50	57.50	46.50	21.50				12.70	23.60			55.50		20.10		22.20	11.70						
1956	69.50	55.50	39.50	18.00					19.40			56.00	14.30	23.30		34.00	20.00						
1957	64.10	52.00	31.90	15.50					15.10			54.50	19.60	24.20		40.10	25.00	15.10					
1958	63.50	47.20	29.10									58.00	21.00	22.20		42.10	25.90	36.40	19.10				
1959	65.00	43.80	27.00									62.50	20.60	21.50		46.00	26.50	37.40	28.20				
1960	66.30	42.10	26.50									66.50	22.00	21.50		52.40	26.30	38.20	35.10				
1961	66.10	41.20	25.40									71.00	24.10	17.90		58.80	35.80	35.20	41.20				
1962	64.00	39.70	21.00									72.00	25.00	17.70		64.00	26.20	36.40	44.00				
1963	60.06	36.30	20.22									73.00	25.41	18.88		69.41	27.24	34.90	44.82				
1964	53.40	*31.65					18.97					71.80	24.72	19.13		68.40	22.24	31.09	42.10				
1965	50.10	32.90					23.19					*72.80	27.10	20.14		72.00	21.10	30.54	45.10				
1966	*48.00	28.80					26.09					73.00	31.40	20.59		74.30	20.02	30.40	45.40				
1967	43.90	23.81			21.30		28.15					68.50	34.37	19.49		81.80		30.36	43.10				
1968	40.55	21.61			20.90		32.34					67.00	39.27	20.01		83.04		29.97	44.52				
1969	35.85	22.10			21.05		36.16					61.69	44.09	19.34		81.02		27.45	43.40				
1970	33.51				21.06		41.97					57.96	51.37	19.69		81.86		27.39	44.10	17.16			
1971	32.25				18.54		44.25					53.10	59.32	19.44		83.04		29.62	45.97	18.76			
1972	30.65				18.03		49.58					50.87	69.82	19.00		85.65		29.54	47.65	20.98			
1973	29.90				17.72		56.11					48.84	78.82	18.49		87.90		29.92	49.00	23.12			
1974	28.98				16.88		60.82					47.04	86.74	17.49		90.18		29.09	50.85	25.20			
1975	27.47				16.32		61.89					45.37	91.38	15.96		91.35		26.90	51.00	26.29			
1976	26.03				15.15		60.70					43.42	94.21			90.13		27.79	52.63	26.20	14.37		
1977	24.39				14.57		60.17					40.29	96.90			98.12		30.16	53.70	26.16	17.35		
1978	25.77						53.38					37.30	101.01			94.55		30.21	54.35	27.58	18.78	17.74	
1979	26.20						56.50					34.36	103.94			81.90		32.33	54.02	27.67	20.75	22.70	
1980	26.64						54.24					31.69	109.49			81.79		31.49	53.88	28.37	23.63	26.01	
1981	30.02						52.89					29.21	114.77			83.41		28.25	55.10	28.60	23.35	28.12	
1982	30.49						51.12					27.00	119.64			82.27		25.77	54.96	29.97	24.37	28.00	
1983	27.16						42.70					24.74	120.12			71.05		23.34	48.35	29.83	21.98	26.00	
1984	26.65						42.30					22.55	129.01			70.38		19.62	48.46	29.35	20.78	25.61	
1985	25.86						40.48					20.60	133.30			67.54			47.14	27.70	19.85	24.18	20.31
1986	25.10						37.19					18.57	134.19			65.33			45.18	25.36	18.73	23.15	22.29

- Filter included from this year on.

Table 1

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# SELECTED TOP BRANDS (1930 - 1986)



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Year	Canal	Lucky Strike (AMER)	Chester-Field (LIC)	Old Gold (LOR)	Taryton (AMER)	Raleigh (BSW)	Wings (BSW)	Kool (BSW)	Philip Jones (PM)	Paul Jones (PM)	Beechnut & Sensation (LOR)	Pall Mall (AMER)	Marlboro (PM)	Viceroy (BSW)	Fatima (LIC)	Winston (RJR)	LGM (LIC)	Kent (LOR)	Salom (RJR)	BSM (PM)	Vantage (RJR)	Herit (PM)	Newport (LOR)
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Source: <https://www.industrydocuments.ucsf.edu/docs/zkgy0004>

## VOLUME &amp; CHANGE

Year	Camel (RJR)	Lucky Strike (AMER)	Chester- field (LIC)	Old Gold (LOR)	Taryton (AMER)	Raleigh (B&W)	Wings (B&W)	Kool (B&W)	Philip Morris (PM)	Paul Jones (PM)	Beechnut & Sensation (LOR)	Pall Mall (AMER)	Marlboro (PM)	Viceroy (B&W)	Fatima (LIC)	Winston (RJR)	L&M (LIC)	Kent (LOR)	Salem (RJR)	B&W (PM)	Vantage (RJR)	Merit (PM)	Newport (LOR)
1925																							
1926	11.11	8.03	27.41			-20.00																	
1927	1.05	29.05	10.76	2400.00		-50.00																	
1928	-4.43	43.30	-6.12	150.00	N/A																		
1929	1.36	35.04	7.66	27.69	N/A																		
1930	-5.11	16.76	-6.05	2.41	N/A	-60.00																	
1931	-5.67	2.31	-13.64	-10.39		-50.00																	
1932	-28.23	-16.97	-8.33	-26.32	-88.57	100.00	7000.00																
1933	7.11	.00	40.19	-5.36	525.00	.00	-28.17																
1934	30.08	-12.53	8.87	-5.66	20.00	200.00	9.80	38.00															
1935	18.32	-4.36	-.31	2.00	50.00	133.33	14.29	20.83	250.00														
1936	17.77	7.82	8.18	27.45	11.11	71.43	.25	3.45	66.67														
1937	2.80	4.23	.87	24.62	10.00	75.00	-1.10	-6.67	111.43														
1938	-8.39	5.51	2.88	-27.16	-9.09	59.52	-31.94	.00	22.97	-9.09													
1939	-2.05	5.22	-2.08	-3.39		22.39	2.04	7.14	19.78		100.00												
1940	3.97	9.66	1.51	.00		14.63	.20	16.67	15.60		-24.00	166.67											
1941	8.99	17.86	11.94	5.26		17.02	-.33	40.00	33.34		44.74	12.50											
1942	12.37	20.20	8.00	83.33	12.00	13.64	-12.50	37.14	21.43			22.22											
1943	5.87	16.51	11.11	27.27	25.00	8.00	-14.28	20.83	26.96			18.18											
1944	-14.21	7.30	6.67	.00	-8.57	-11.11	-16.67	-5.17	-4.63			10.77											
1945	14.34	10.24	15.63	17.86		4.17	20.00	.00	-3.64			18.06	35.29										
1946	51.94	47.86	17.12	-16.36		-56.00	-50.00	-9.09	-1.26			17.65											
1947	16.28	-2.42	10.00	5.07	16.67	-27.27	-13.33	.00	-2.98			15.00											
1948	-2.00	1.48	-2.80	12.41	28.57	-25.00	-23.08	30.00	27.63			21.74											
1949	.00	-10.83	-2.88	7.98	22.22	133.00		20.00	15.46			21.43			114.29								
1950	.51	-9.08	-2.07	8.94	27.27	21.43		17.95	18.75			38.24		50.00	-20.00								
1951	4.77	-6.67	-3.48	12.82	42.86	6.67		14.13	-.25			36.17			58.33								
1952	1.74	-4.54	3.92	5.45	25.00	3.75		9.52	-9.30			32.81		50.00									
1953	-5.71	-11.56	-5.43	3.45	8.00	-9.64		8.70	-30.47			12.94		122.22									
1954	-17.88	-10.00	-15.63	-15.42	-7.41			5.22	-17.14			8.33		148.33		150.00							
1955	-4.36	-1.71	-12.10	7.39				49.59	-18.62			6.73		34.90		196.00	37.80						
1956	-6.71	-3.47	-15.05	-16.28					-17.80			.90	142.37	15.92		53.15	70.94						
1957	-7.77	-6.31	-19.24	-13.89					-22.16			-2.68	37.05	3.86		17.94	30.00	344.12					
1958	-.94	-9.23	-8.78									6.42	7.14	-8.26		4.99	-1.38	141.06					
1959	2.35	-7.20	-7.22									7.76	-1.90	-3.15		9.26	2.32	2.75	60.50				
1960	2.00	-3.88	-1.85					6.40	6.80	.00		13.91	-1.13	2.14	47.64								
1961	-.30	-2.14	-4.15					6.77	9.55	-16.74		12.21	33.84	-7.85	24.47								
1962	-3.18	-3.40	-17.32					1.41	3.73	-1.12		8.67	-25.57	2.27	17.38								
1963	-6.15	-8.56	-3.71					1.39	1.64	6.67		8.45	3.97	-4.12	6.80								
1964	-11.09	-12.81					18.42	-1.64	-2.72	1.32		-1.46	-18.36	-10.92	7.87								
1965	-6.18	3.95						1.39	9.63	5.28		5.26	-5.13	-1.77	-6.09								
1966	-4.19	-12.46						.27	15.87	2.23		3.19	-5.12	-4.46	7.13								
1967	-8.54	-17.33						-6.16	9.46	-5.34		10.09		-.13	.67								
1968	-7.63	-9.24						-2.19	14.26	2.67		2.73		-1.28	-5.07								
1969	-11.59	2.17						-7.93	12.27	3.35		-3.58		-8.41	3.29								
1970	6.53				.05			16.07				-6.05	16.51	1.81		1.04		-.22	1.61	9.30			
1971	-3.76				-11.97			5.43				-8.39	9.64	-5.08		1.44		8.14	4.24	9.32			
1972	-4.96				-2.75			12.05				-4.20	17.70	-2.26		3.14		-.27	3.65	11.83			
1973	-2.43				-1.72			13.17				-3.99	12.89	-2.27		2.63		1.29	2.83	10.20			
1974	-3.08				-4.74			8.39				-3.69	9.29	-5.41		2.59		-2.91	3.78	9.00			
1975	-5.21				-3.32			1.76				-3.55	6.08	-8.75		1.30		-7.53	.30	4.33			
1976	-5.24				-7.17			1.92				-4.30	3.10		-1.34	3.31	3.20	-.34					
1977	-6.30				-3.83			-.87				-7.21	2.86		-2.23	8.33	2.03	-.15	20.74				
1978	5.66							-1.31				-7.42	4.24		-4.05	.17	1.21	5.43	8.24				
1979	1.67							-4.35				-7.88	2.80		-3.13		7.02	-.61	1.05	10.81	27.96		
1980	1.68							-4.00				-7.77	5.44		-.13		-2.60	-.26	1.79	13.88	14.58		
1981	12.88							-2.49				-7.83	4.82		1.98		-10.29	2.26	.81	-1.18	8.11		
1982	1.57							-2.21				-7.57	4.24		-1.37		-8.78	-.25	4.79	4.37	-.43		
1983	-10.92							-16.47				-8.37	.40		-13.64		-9.43	-12.03	-.47	-9.81	-7.14		
1984	-1.88							-.94				-9.02	7.40		-.94		-15.94	.23	-1.61	-5.46	-1.50		
1985	-2.96							-4.30				-8.65	3.33		-4.04		-2.72	-6.26	-4.48	-5.58			
1986	-2.94							-8.13				-9.85	.67		-3.27		-4.16	-8.45	-5.64	-4.26		9.75	

Year	Camel (RJR)	Lucky Strike (AMER)	Chester- field (LIC)	Old Gold (LOR)	Taryton (AMER)	Raleigh (B&W)	Wings (B&W)	Kool (B&W)	Philip Morris (PM)	Paul Jones (PM)	Beechnut & Sensation (LOR)	Pall Mall (AMER)	Marlboro (PM)	Viceroy (B&W)	Fatima (LIC)	Winston (RJR)	L&M (LIC)	Kent (LOR)	Salem (RJR)	B&W (PM)	Vantage (RJR)	Merit (PM)	Newport (LOR)
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Table 3

MARKET SHARE OF INDUSTRY

Year	Camel (RJR)	Lucky Strike (AMER)	Chester- field (LIC)	Old Gold (LOR)	Tarleton (AMER)	Raleigh (B&W)	Wings (B&W)	Kool (B&W)	Philip Morris (PM)	Paul Jones (PM)	Beechnut & Pall Sensation (LOR)	Nall (AMER)	Marlboro (PM)	Viceroy (B&W)	Fat (LIC)	Winston (RJR)	L&M (LIC)	Kent (LOR)	Salem (RJR)	B&H (PM)	Vantage (RJR)	Herit (PM)	Newport (LOR)	All Other
1925	47.86	17.16	24.68		.63																			14.70
1926	42.65	16.61	28.17	.11	.45																			12.01
1927	39.43	19.61	28.54	2.56	.21																			9.65
1928	34.66	25.07	24.65	6.13	N/A																			8.69
1929	31.37	31.19	23.89	7.00	N/A																			6.75
1930	29.10	35.61	21.76	6.27	.58	.08	.08																	6.52
1931	29.84	39.61	20.43	6.81	.63	.08	.08																	2.52
1932	22.98	35.29	20.10	5.38	.07	.19	6.83																	9.16
1933	23.02	33.00	26.35	4.77	.45	.18	4.59	.45																7.19
1934	26.73	25.76	25.60	4.01	.48	.48	4.49	1.93	.48															10.04
1935	30.10	23.45	24.29	3.90	.69	1.07	4.89	2.22	1.60															7.79
1936	31.00	22.11	22.98	4.34	.67	1.60	5.34	2.00	2.34															7.62
1937	29.08	21.17	21.29	4.97	.67	2.58	4.42	1.72	4.54	.67														8.89
1938	26.42	22.01	20.37	3.57	.60	4.05	2.96	1.69	5.80	.60	1.51													10.72
1939	24.88	22.27	19.19	3.31		4.77	2.91	1.74	6.34		2.91	.87												10.81
1940	24.69	23.31	18.59	3.16		5.22	3.33	1.39	6.99		2.11	2.22												8.99
1941	23.97	24.47	16.54	2.97		5.44	1.98	1.73	8.30		2.72	2.22												7.66
1942	23.71	25.88	17.62	4.78	1.22	5.44	1.52	2.09	8.87			2.39												6.48
1943	22.70	26.95	17.70	5.51	1.38	5.31	1.80	2.28	10.19			2.56												3.62
1944	19.76	25.35	19.16	5.59	1.28	4.79	1.00	2.20	9.86			2.87												8.14
1945	21.10	26.10	20.69	6.15		4.66	1.12	2.05	8.87			3.17	.86											5.23
1946	26.80	32.25	20.26	4.30	.93	1.17	.47	1.56	7.32			3.12												1.28
1947	29.50	29.79	21.09	4.28	1.03	1.18	.39	1.67	6.72			3.39												1.16
1948	27.37	29.25	19.83	4.63	1.20	.86	.29	1.86	8.30			4.00												1.71
1949	27.65	25.71	19.05	5.05	1.55	1.98		2.20	9.48			4.80			.42									2.11
1950	27.14	22.73	18.21	5.37	1.93	2.07		2.53	10.99			6.47		.33	.33									1.90
1951	27.38	20.43	16.93	5.84	2.65	2.12		2.79	10.56			8.49			.50									2.31
1952	26.60	18.62	16.84	5.88	3.17	2.10		2.91	9.14			10.76		.68										3.30
1953	25.58	16.79	16.20	6.20	3.49	1.94		2.97	9.04			12.40		1.55										3.84
1954	22.01	15.84	14.32	5.50	3.38			3.28	7.85			14.08		4.03		2.03								7.60
1955	19.63	13.57	12.25	5.67				3.35	6.22			14.62		5.30		5.85	3.08							10.46
1956	17.68	14.12	10.05	4.79				4.94				14.24	3.64	5.93		8.65	5.09							10.87
1957	15.66	12.71	7.80	3.79					3.69			13.32	4.79	5.91		9.80	6.35	3.69						12.49
1958	14.57	10.33	6.68									13.31	4.81	5.09		9.66	5.94	8.35	4.38					16.38
1959	14.25	9.60	5.92									13.70	4.51	4.71		10.08	5.81	8.20	6.18					17.04
1960	13.92	8.84	5.56									13.96	4.52	4.57		11.00	5.52	8.02	7.37					16.68
1961	13.58	8.47	5.22									14.59	4.95	3.68		12.08	7.23	7.23	8.47					19.45
1962	12.96	8.04	4.25									14.58	5.06	3.59		12.96	5.31	7.37	8.91					16.97
1963	11.85	7.16	3.99									14.40	5.01	3.72		13.69	5.37	6.88	8.84					19.09
1964	10.73	6.36						3.81				14.43	4.97	3.85		13.75	4.47	6.41	8.46					22.76
1965	9.75	6.40						4.51				14.16	5.27	3.92		14.01	4.10	5.94	8.77					23.17
1966	9.20	5.52						5.00				14.00	6.01	3.94		14.24	3.84	5.83	8.70					23.72
1967	8.39	4.55			3.88			5.38				13.10	6.57	3.73		15.64	5.80	5.80	8.24					24.72
1968	7.67	4.09			3.95			6.12				12.67	7.43	3.78		15.89	5.67	8.42						24.31
1969	6.95	4.28			4.08			7.01				11.95	8.54	3.75		15.70	5.32	8.41						24.01
1970	6.39				4.02			8.00				11.05	9.79	3.75		13.61	5.22	8.41	3.27					24.49
1971	6.04				3.47			8.29				9.95	11.11	3.64		15.56	5.55	8.61	3.51					24.27
1972	5.57				3.28			9.02				9.25	12.70	3.46		15.58	5.37	8.67	3.82					23.28
1973	5.24				3.11			9.83				8.56	13.81	3.24		15.40	5.24	8.59	4.05					22.93
1974	4.97				2.89			10.42				8.06	14.76	3.00		15.45	4.98	8.71	4.32					22.44
1975	4.64				2.76			10.46				7.67	15.45	2.70		15.44	4.55	8.62	4.44					23.27
1976	4.35				2.53			10.14				7.25	15.73			15.05	4.64	8.79	4.37	2.40				24.75
1977	4.04				2.41			9.56				6.67	16.46			14.59	4.98	8.89	4.33	2.87				24.79
1978	4.26							9.81				6.17	16.70			13.98	4.99	8.98	4.56	3.10	2.93			24.52
1979	4.28							9.23				5.61	16.97			13.38	5.28	8.83	4.55	3.39	3.71			24.77
1980	4.31							8.77				5.12	17.70			13.22	5.09	8.71	4.59	3.82	4.20			24.47
1981	4.79							8.43				4.66	18.30			13.30	4.50	8.79	4.56	3.72	4.48			24.47
1982	4.89							8.19				4.33	19.17			13.18	4.13	8.81	4.80	3.91	4.49			24.10
1983	4.56							7.16				4.15	20.15			11.92	3.91	8.11	5.00	3.69	4.36			26.99
1984	4.44							7.05				3.76	21.49			11.73	3.27	8.07	4.89	3.46	4.27			27.57
1985	4.35							6.80				3.46	22.40			11.35		7.92	4.65	3.34	4.06	3.46		28.21
1986	4.31							6.38				3.19	23.02			11.21		7.75	4.33	3.21	3.97	3.82		28.73

Table 4

2071851713



MARKET SHARE DIFFERENCES

Year	Camel (RJR)	Lucky Strike (AMER)	Chester- field (LIC)	Old Gold (LOR)	Tarleton (AMER)	Raleigh (BAW)	Wings (BAW)	Kool (BAW)	Philip Morris (PM)	Paul Jones (PM)	Beechnut & Sensation (LOR)	Pall Mall (AMER)	Marlboro (PM)	Viceroy (BAW)	Fabiana (LIC)	Winston (RJR)	LM (LIC)	Kent (LOR)	Salem (RJR)	BAH (PM)	Vantage (RJR)	Merit (PM)	Newport (LOR)
1925																							
1926	-2.21	-5.55	3.49			.18																	
1927	-3.22	3.00	.37	2.45	-2.24																		
1928	-4.77	6.26	-3.89	3.57	N/A																		
1929	-3.29	5.32	-.96	.87	N/A																		
1930	-2.27	4.42	1.93	.73	N/A																		
1931	.74	4.00	-1.33	.54	.05																		
1932	-6.86	-4.32	-.33	-1.43	-.56	.11	6.75																
1933	.04	-2.29	6.25	-.61	.38	-.01	-2.24																
1934	3.71	-7.24	-.75	-.76	.03	.30	-.10	1.48															
1935	3.37	-2.31	-1.31	-.11	.21	.59	.40	.29	1.12														
1936	.90	-1.34	-1.31	.44	-.02	.53	.45	-.22	.74														
1937	-1.92	-.94	-1.69	.63	.00	.98	-.92	-.78	2.20														
1938	-2.66	.64	-.92	-1.40	-.07	1.47	-1.46	-.03	.96	-.07													
1939	-1.54	.26	-1.18	-.26		.72	-.05	.05	.84		1.40												
1940	-.19	1.04	-.60	-.15		.45	-.42	-.35	.65		-.80	1.35											
1941	-.72	1.16	-.05	-.19		.22	1.35	.34	1.31	.61													
1942	-.28	1.41	-.92	1.81		.00	.46	.36	.57														
1943	-1.01	1.07	.08	.73	.16	-.13	.28	-.19	1.32														
1944	-2.94	-1.60	1.46	-.08	-.10	-.52	-.80	-.08	-.33														
1945	1.34	.75	1.53	.56		-.13	.12	-.15	-.99														
1946	5.70	6.15	-.43	-1.85		-2.89	.65	-.49	-1.55														
1947	2.70	-2.50	.83	-.02	.10	-.52	-.08	-.09	-.60														
1948	-1.53	-.54	-1.26	.37	.25	-.32	-.10	.39	1.58														
1949	-.32	-3.54	-.78	.40	.27	1.12		.34	1.18														
1950	-.51	-2.98	-.84	.32	.38	.09		.33	1.51			1.67				-.09							
1951	.24	-2.30	-1.28	.47	.72	.05		.26	-.40			2.02				.17							
1952	-.78	-1.81	-.09	.04	.52	-.02		.12	-1.42			2.27											
1953	-1.02	-1.83	-.64	.32	.32	-.16		.06	-.10			1.64		.87									
1954	-3.57	-.95	-1.88	-.70	-.11			.31	-1.19			1.68		2.48									
1955	-2.38	-2.27	-2.07	.17				.07	-1.63			.54		1.27		3.82							
1956	-1.95	1.72	-2.20	-.88					-1.28			-.38		.63		2.80	2.01						
1957	-2.02	-1.41	-2.25	-1.00					-1.25			-.92	1.15	-.02		1.15	1.26						
1958	-1.09	-1.88	-1.12									-.01	.02	-.82		-.14	-.41	4.66					
1959	-.32	-1.23	-.76									.39	-.30	-.38		.42	-.13	-.15	1.80				
1960	-.33	-.76	-.36									.26	.09	-.20		.92	-.29	-.18	1.19				
1961	-.34	-.37	-.32									.63	.33	-.83		1.08	1.71	-.79	1.10				
1962	-.62	-.43	-.97									-.01	.11	-.09		.88	-1.92	.14	.44				
1963	-1.11	-.88	-.26									-.18	-.05	.13		.73	.06	-.49	-.07				
1964	-1.12	-.80										.03	-.04	.13		.06	-.90	-.47	-.38				
1965	-.98	.04						.71				-.27	.30	.07		.26	-.37	-.47	.31				
1966	-.55	-.88						.49				-.16	.74	.02		.23	-.26	-.11	-.07				
1967	-.61	-.97						.38				-.90	.56	-.21		1.40		-.03	-.46				
1968	-.72	-.46			.07			.74				-.43	.86	.05		.25		-.13	.18				
1969	-.72	.19			.13			.89				-.72	1.11	-.03		-.19		-.35	-.01				
1970	-.56				-.06			.99				-.90	1.25	.00		-.09		-.10	.00				
1971	-.35				-.55			.29				-1.10	1.32	-.11		-.05		.33	.20	.24			
1972	-.47				-.19			.73				-.70	1.59	-.18		.02		-.18	.06	.31			
1973	-.33				-.17			.81				-.69	1.11	-.22		-.18		-.13	-.08	.23			
1974	-.27				-.22			.59				-.50	.85	-.24		.05		-.26	.12	.27			
1975	-.33				-.13			.04				-.39	.69	-.30		-.01		-.43	-.09	.12			
1976	-.29				-.23			-.32				-.42	.28			-.39		.09	.17	-.07			
1977	-.31				-.12			-.18				-.58	.73			.35	.10	-.04	.47				
1978	.22							-.15				-.50	.24			-.61		.00	.09	.23	.23		
1979	.02							-.58				-.56	.27			-.60		.29	-.15	-.01	.29	.78	
1980	.03																						
1981	.48							-.46				-.49	.73			-.16		-.19	-.12	.04	.43	.49	
1982	.10							-.34				-.46	.60			.08		-.59	.08	-.03	-.10	.28	
1983	-.33							-.24				-.33	.87			-.12		-.37	.02	.24	.19	.01	
1984	-.12							-1.03				-.18	.98			-1.26		-.22	-.70	.20	-.22	-.13	
1985	-.11							-.11				-.39	1.34			-.19		-.64	-.04	-.11	-.23	-.09	
1986	-.04							-.25				-.30	.91			-.30		-.15	-.24	-.12	-.21		
								-.42				-.27	.62			-.14		-.17	-.30	-.13	-.09	.36	
Year	Camel (RJR)	Lucky Strike (AMER)	Chester- field (LIC)	Old Gold (LOR)	Tarleton (AMER)	Raleigh (BAW)	Wings (BAW)	Kool (BAW)	Philip Morris (PM)	Paul Jones (PM)	Beechnut & Sensation (LOR)	Pall Mall (AMER)	Marlboro (PM)	Viceroy (BAW)	Fabiana (LIC)	Winston (RJR)	LM (LIC)	Kent (LOR)	Salem (RJR)	BAH (PM)	Vantage (RJR)	Merit (PM)	Newport (LOR)

Table 5

2071851714

## RANKING

Year	Camel (RUR)	Lucky Strike (AMER)	Chester- field (LUC)	Old Gold (LOR)	Tarleton (AMER)	Raleigh (SEA)	Wings (SEA)	Kool (SEA)	Philip Morris (PM)	Jones (PM)	Beechnut & Pail Sensation (LOR)	Hall (AMER)	Harborno (PM)	Viceroy (SEA)	Fatima (LUC)	Winston (LOR)	L.H. (LUC)	Kent (LOR)	Salem (RUR)	B.M. (PM)	Vantage (RUR)	Merit (PM)	Newport (LOR)
1925	1	3	2		4																		
1926	1	3	2	5	4																		
1927	1	3	2	4	5																		
1928	1	3	2	4	N/A																		
1929	1	2	3	4	N/A	5																	
1930	2	1	3	4	5	6	6																
1931	2	1	3	4	5	6	6																
1932	2	1	3	5	6	6	4																
1933	3	1	2	4	6	7	5	6															
1934	1	2	3	5	7	7	4	6	7														
1935	1	3	2	5	9	8	4	6	7														
1936	1	3	2	5	9	8	4	7	6														
1937	1	3	2	4	9	7	6	8	5	9													
1938	1	2	3	6	10	5	7	8	4	10	9	10											
1939	1	2	3	6		5	8	9	4		7	10											
1940	1	2	3	7		5	6	10	4		9	8											
1941	1	2	3	6		5	9	10	4		7	8											
1942	2	1	3	6	10	5	9	8	4		7	7											
1943	2	1	3	5	10	6	9	8	4		7	7											
1944	2	1	3	5	9	6	10	8	4		7	7											
1945	2	1	3	5	9	6	9	8	4		7	7	10										
1946	2	1	3	5	9	7	10	8	4		6	6											
1947	2	1	3	5	9	8	10	7	4		6	6											
1948	2	1	3	5	8	8	10	7	4		6	6											
1949	1	2	3	5	9	5		7	4		6	6											
1950	1	2	3	6	9	8		7	4		5	5											
1951	1	2	3	6	9	9		7	4		5	5											
1952	1	2	3	6	7	9		8	5		4	4											
1953	1	2	3	6	7	9		8	5		4	4											
1954	1	2	3	6	7			9	5		5	5											
1955	1	3	4	7				9	5		5	5											
1956	1	3	4	8				9	5		5	5											
1957	1	3	5	9				10															
1958	1	3	5																				
1959	1	4	7																				
1960	2	4	7																				
1961	2	4	8																				
1962	2	5	9																				
1963	3	5	9																				
1964	3	6																					
1965	3	5																					
1966	3	7																					
1967	3	8																					
1968	5	8																					
1969	6	8																					
1970	6																						
1971	6																						
1972	6																						
1973	6																						
1974	7																						
1975	6																						
1976	8																						
1977	8																						
1978	8																						
1979	8																						
1980	8																						
1981	5																						
1982	5																						
1983	6																						
1984	6																						
1985	6																						
1986	6																						

Table 6

2071851715